

Matsushita Electric Industrial Co., Ltd.
Consolidated Information by Segments *
(Six months ended September 30)

By Business Segment:

[Sales]	<u>Yen (billions)</u>		<u>Percentage</u>	<u>U.S. Dollars</u>
	<u>2003</u>	<u>2002</u>	<u>2003/2002</u>	<u>(millions)</u>
				<u>2003</u>
AVC Networks	¥ 1,827.9	¥ 1,770.3	103%	\$ 16,468
Home Appliances	604.0	608.4	99%	5,441
Components and Devices	826.5	841.6	98%	7,446
JVC	409.4	432.9	95%	3,688
Other	<u>476.1</u>	<u>399.8</u>	119%	<u>4,289</u>
Subtotal	4,143.9	4,053.0	102%	37,332
Eliminations	<u>(504.2)</u>	<u>(432.0)</u>	--	<u>(4,542)</u>
Consolidated total	<u>¥ 3,639.7</u>	<u>¥ 3,621.0</u>	101%	<u>\$ 32,790</u>
[Segment Profit]				
AVC Networks	¥ 58.3	¥ 26.2	223%	\$ 525
Home Appliances	19.0	21.5	88%	171
Components and Devices	25.8	16.5	156%	233
JVC	10.1	8.8	115%	91
Other	<u>7.1</u>	<u>9.8</u>	73%	<u>64</u>
Subtotal	120.3	82.8	145%	1,084
Corporate and eliminations	<u>(40.7)</u>	<u>(32.8)</u>	--	<u>(367)</u>
Consolidated total	<u>¥ 79.6</u>	<u>¥ 50.0</u>	159%	<u>\$ 717</u>

* Upon the introduction of a new business domain-based management system, which focuses on global consolidated management by each business domain, from this fiscal year (fiscal 2004), the company changed its business segment classifications to five new segments: AVC Networks, Home Appliances, Components and Devices, JVC and Other, in order to ensure consistency of internal management structure and disclosure. Accordingly, information by business segment for the first half ended September 30, 2002 has been restated.

Principal internal divisional companies or units and subsidiaries operating in respective segments are as follows:

AVC Networks:

Panasonic AVC Networks Company, Panasonic Communications Co., Ltd.,
Panasonic Mobile Communications Co., Ltd., Panasonic Automotive Systems Company,
Panasonic System Solutions Company, Matsushita Kotobuki Electronics Industries, Ltd.

Home Appliances:

Home Appliances Group, Healthcare Business Company, Lighting Company,
Matsushita Ecology Systems Co., Ltd.

Components and Devices:

Semiconductor Company, Matsushita Battery Industrial Co., Ltd.,
Matsushita Electronic Components Co., Ltd., Motor Company

JVC:

Victor Company of Japan, Ltd.

Other:

Panasonic Factory Solutions Co., Ltd., Matsushita Industrial Equipment Co., Ltd.

Expenses for basic research and administrative expenses at the corporate headquarters level are treated as unallocatable expenses for each business segment, and are included in Corporate and eliminations.

Matsushita Electric Industrial Co., Ltd.
Consolidated Information by Segments *
(Six months ended September 30)

By Domestic and Overseas Company Location:

[Sales]	Yen (billions)		Percentage <u>2003/2002</u>	U.S. Dollars <u>(millions)</u>
	<u>2003</u>	<u>2002</u>		<u>2003</u>
Japan	¥ 2,701.5	¥ 2,667.7	101%	\$ 24,338
Americas	655.5	718.1	91%	5,906
Europe	483.1	420.9	115%	4,352
Asia and others	1,098.8	1,055.6	104%	9,899
Subtotal	<u>4,938.9</u>	<u>4,862.3</u>	102%	<u>44,495</u>
Elimination	<u>(1,299.2)</u>	<u>(1,241.3)</u>	--	<u>(11,705)</u>
Consolidated total	<u>¥ 3,639.7</u>	<u>¥ 3,621.0</u>	101%	<u>\$ 32,790</u>
 [Segment Profit]				
Japan	¥ 61.9	¥ 44.0	141%	\$ 558
Americas	10.3	11.8	87%	93
Europe	4.6	3.9	118%	41
Asia and others	43.5	39.4	110%	392
Subtotal	<u>120.3</u>	<u>99.1</u>	121%	<u>1,084</u>
Corporate and elimination	<u>(40.7)</u>	<u>(49.1)</u>	--	<u>(367)</u>
Consolidated total	<u>¥ 79.6</u>	<u>¥ 50.0</u>	159%	<u>\$ 717</u>

* See notes to consolidated financial statements on page 16.